



Come and Get 'Em! LBRY Credits Now Available to Mine

Samuel Bryan • Jun 29 2016

Guess what? The LBRY blockchain is now LIVE, and anyone can begin mining LBRY Credits (LBC)! At this point, LBC are only mineable by CPU on OS X and Ubuntu. You can get started here: [How do I mine LBRY Credits? \(/faq/mining-credits\)](#).

Genesis Block

LBRY's genesis block contains 400 million LBC that are reserved for LBRY development. The Credits in these wallets are awarded on a fixed basis, as follows:

- 10% for organizations, charities, and other strategic partners. Organizations like the EFF, ACLU, and others that have fought for digital rights and the security and freedom of the internet.
- 20% for adoption programs. We'll be giving out lots of bonus Credits, especially in the early days of LBRY, in order to encourage participation. We will also look to award Credits broadly, ensuring the

marketplace is egalitarian.

- 10% for LBRY, for operational costs as well as profit.

The final 60% is waiting for YOU! These remaining LBC don't yet exist and can be mined by anyone. You can see how much has already been mined here (<https://explorer.lbry.com>).

Eventually, 1,000,000,000 LBC will exist, according to a defined schedule over 20 years. The schedule decays exponentially, with around 100,000,000 mineable in the first year.

Block Rewards

Block rewards will remain intentionally low for a short period of time, then increase linearly to 500 LBC per block over a period of about 3 months. Here's how that will look:

1. Block 0 consists of 400 million reserved LBC, as explained above.
2. Blocks 1 to 5100 (roughly 9 days): 1 LBC per block reward.
3. Blocks 5101 to 55000 (roughly 90 days): 2-500 LBC per block. The reward increases by 1 every 100 blocks (roughly 4 hours).
4. Block 55001 and on (roughly 20 years): 500-0 LBC per block. The reward decreases logarithmically over the 20-year period.

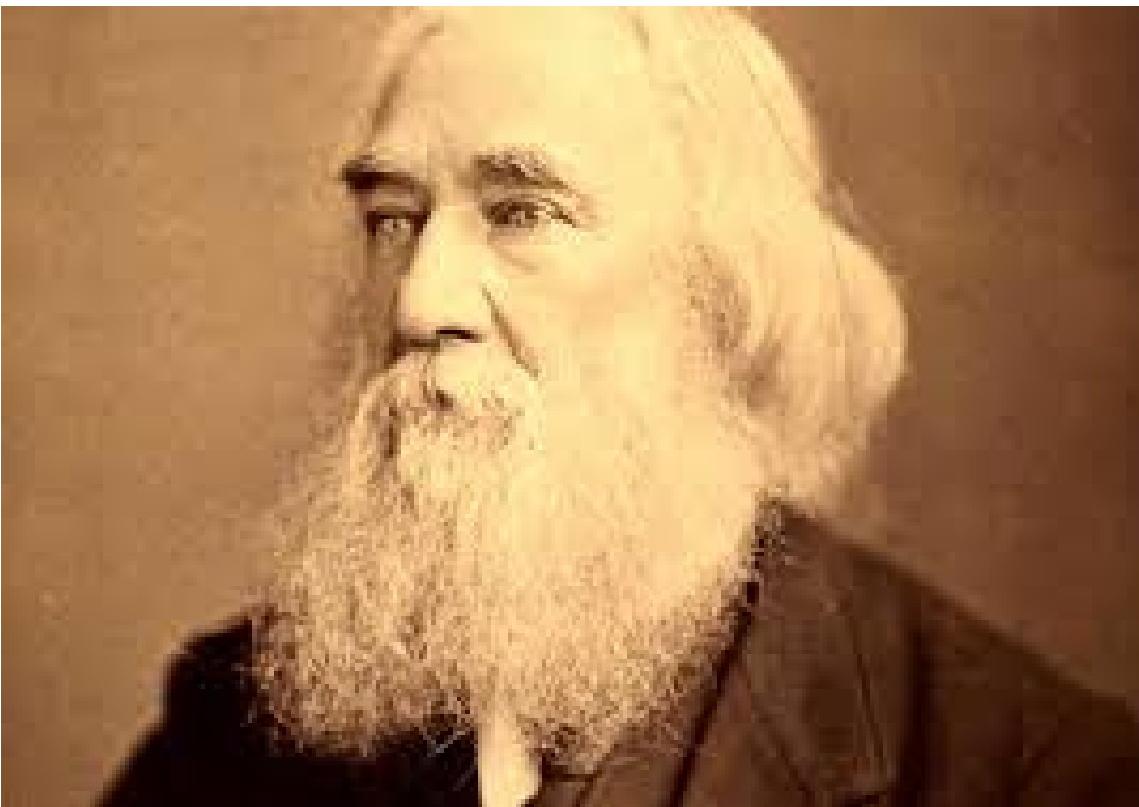
Questions?

Join our Discord chat (<http://chat.lbry.com>) to talk with the team about the technical details.

Also – you don't have to mine LBC to get involved in LBRY and earn your Credits! Let us know what you can offer – from testing/developing our code to uploading your own original films/songs/books/etc.

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History Is Made - First Public Film Screenings via Blockchain at PorcFest XIII →



Samuel Bryan · [✉](#) · [🔗](#) · [🐦](#)

Much of our writing is a collaboration between LBRY team members, so we use SamueL BRYan to share credit. Sam has become a friend... an imaginary friend... even though we're adults...

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